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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

Please, please, do not restrict the use of options trades within IRA accounts. Careful, conservative and simple option trades are one of the few ways to generate some income in this nearly 0% world. It's bad enough that those of with savings have to suffer almost no possible return on our nest eggs in order to help prop up the banks and corporations that so foolishly took on excessive debt that they couldn't repay. I have been using options to increase my return in my self-directed pension plan for the last 4 years. Without the use of options I would have very little growth and no hope for generating this steady income in the future when I actually retire and need the income. This is very important to so many savers and retirees. I am not aware of any brokerage houses trying to take advantage of any IRA holders by helping people learn how to do this, and frankly, it is very unlikely that anyone who wasn't interested in giving this method their serious attention would unknowingly get involved in option trades. It's certainly not something that one could hear about at a neighborhood party and then run home and carelessly start trading. There is no reason whatsoever for the government to limit savers and investors from one of the most useful tools for earning retirement income.